Paper, Paperboard & Wood Pulp

Monthly Statistical Summary - Vol. 71 No. 10 October 1993

PAPER AND PAPERBOARD PRODUCTION: SEPTEMBER 1993 INCHING UPWARD

The seasonally-adjusted rate of paper and paperboard production edged upward from its July low, moving above 7 million tons per month in September, bringing the third quarter rate to 83.4 million tons per year. The September pace just about matched the year-to-date rate of 84.2 million tons per year, marking a 1.9% gain over its comparable 1992 performance.

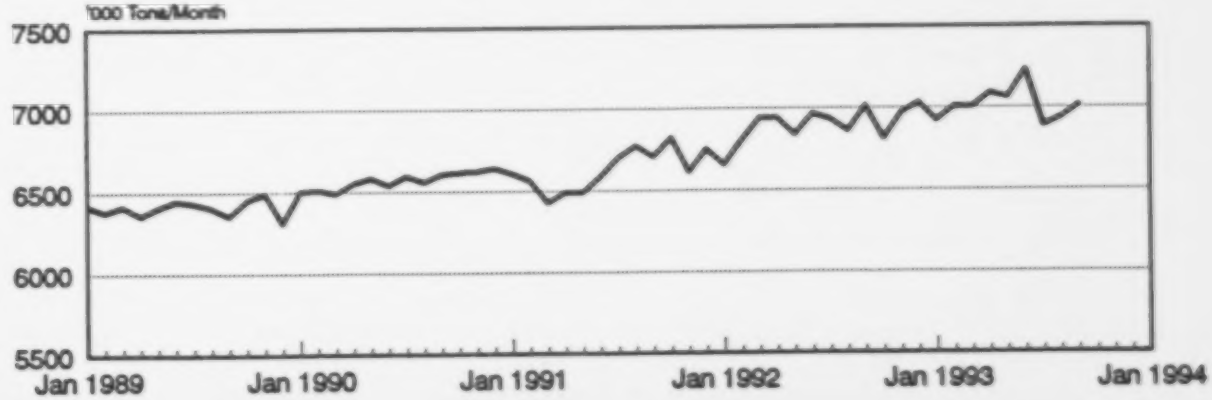
The bounce-back in paperboard production was somewhat stronger than for paper. The September rate, for example, was 2.6% ahead of the July lull, twice the increase registered by paper production. The year-to-date gains over the comparable 1992 period for both paperboard and paper differed only slightly, however, with paperboard up 2.0% and paper, 1.8%. Moreover, production levels for both sectors of the industry have been at record highs during 1993.

Shipments of chemical paper grade market pulp remained at their July-August lows in September. The 1993 year-to-date total was 2.9% below the comparable 1992 level.

The net capital stock of the paper and allied products industry totaled $87.8 billion in 1992, according to a recently-released Department of Commerce report. This represented 7.2% of the net capital stock of the total manufacturing sector. The value of shipments of paper companies in 1992 accounted for 4.5% of the manufacturing sector total, highlighting the industry's capital intensity.

TOTAL PAPER & PAPERBOARD PRODUCTION

seasonally adjusted



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Paper: Paper production remained essentially flat throughout the third quarter of 1993, with the seasonally adjusted rate averaging 40.7 million tons per year, down from the record-high 42.1 million tons per year rate sustained in the first half. The year-to-date rate, however, showed a 1.8% gain over the comparable 1992 level.

Newsprint shipments to the U.S. from all sources were up 2.6% through September, but overall third-quarter volumes lagged their year-ago level by 5.2%. Much of that softness reflected weakness in underlying demand, with third quarter consumption levels off an estimated 2.3% versus year-ago. Publishers stocks edged down by 31,000 tons during the third quarter of 1993, shaving approximately one percentage point off shipments.

U.S. shipments of newsprint lagged their year-ago level by 1% in the third quarter. However, shipments of newsprint from U.S. mills to the domestic market in that same period were off 4%, while export-related demand exceeded its year-ago level by 21.5%. The January-September totals, showed total shipments off 1.1% from year-ago levels, shipments to the domestic market down 1.7% and export related up by 3.0%.

U.S. shipments of the four major printing-writing paper grades posted a 2.3% year-to-date increase through September, with uncoated groundwood -- up 8.7% -- recording the strongest gain. Sharp increases in both new and unfilled orders in the month of September provide further evidence as to the strength of underlying demand for uncoated groundwood. New supply of uncoated groundwood (domestic shipments plus imports less exports) has outpaced domestic shipments so far this year, increasing 13.7% relative to year-ago during the first nine months of 1993. Increases in domestic shipments of uncoated groundwood during 1993 have largely gone to business forms and to the commercial printing aggregate.

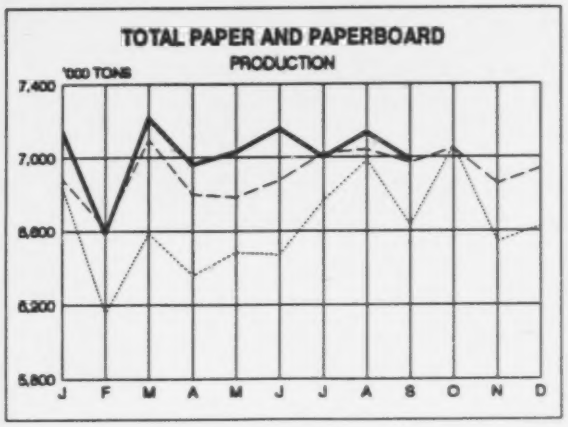
As was the case with respect to uncoated groundwood, economic weakness abroad also hampered exports and spurred imports of the other major printing-writing paper grades. In the case of coated groundwood, shipments rose just 0.4% so far this year, while new supply jumped 5.1%. Aggregate new supply for the four major printing-writing paper grades was up 5.3% through the first nine months of 1993, more than doubling the 2.3% growth rate recorded by domestic shipments.

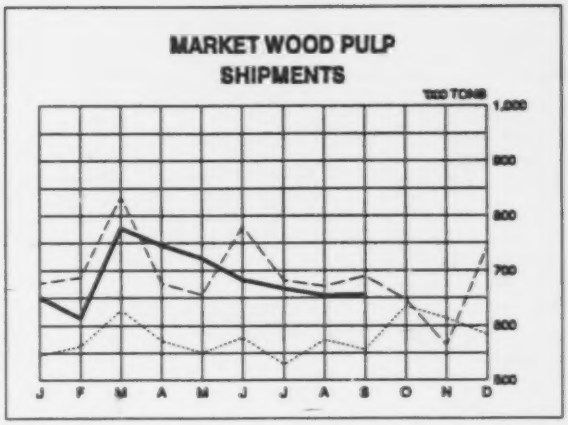
New supply of unbleached kraft papers was off 7.4% through September, with domestic shipments lagging by 5.2%. Weakness in the two largest grade categories -- grocer's bag and sack and mutiwall sack -- more than offset gains in smaller categories such as "other bag and sack" and "other converting." Shipments of bleached kraft papers were off a milder 2% through the first nine months of this year. In contrast to the unbleached category, shipments of bleached grocer's bag and sack papers and bleached mutiwall sack papers have actually gained ground this year.

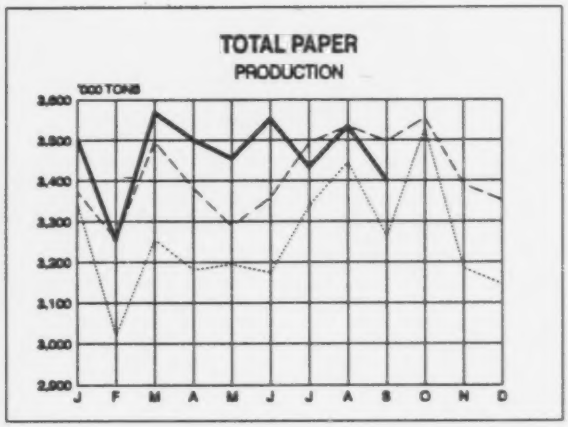
PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		JUN	JUL	AUG (R)	SEP (P)	Annual Rate Y-T-D	% Change From Same Period
	1991	1992	1993	1993	1993	1993	1993	Last Year
PAPER								
Newsprint – Production	6,841	7,082	571	600	606	572	7,061	0.3
– Shipments	6,784	7,125	579	596	584	593	7,013	-1.1
Printing & Writing: Total Shipments	22,064	23,394	2,083	1,977	2,013	1,970	23,959	2.5
Groundwood Paper – Shipments	1,716	1,809	147	133	137	148	1,714	5.7
– New Orders	1,717	1,855	145	135	139	165	1,800	7.3
– Unshipped Orders	220	184	196	198	204	229	229	15.2
Coated Groundwood – Shipments	4,040	4,364	406	331	347	342	4,352	0.4
Coated Free Sheet – Shipments	3,319	3,755	337	339	358	336	3,890	4.1
Total Coated Papers – Shipments	7,358	8,119	743	670	706	677	8,242	2.1
– New Orders	7,342	8,151	629	659	676	666	8,139	-0.4
– Unshipped Orders	591	903	840	840	795	785	785	-16.5
Unctd Free Sheet – Shipments	11,504	12,170	1,060	1,050	1,044	1,008	12,417	1.8
– New Orders	11,497	12,293	1,048	1,055	1,039	1,011	12,613	1.9
– Unshipped Orders	690	720	784	797	788	811	811	20.4
Thin Papers – Shipments	197	175	11	11	10	14	155	-8.5
Cotton Fiber Paper – Shipments	142	159	13	13	14	14	164	0.5
Bleached Bristols – Shipments	1,146	1,163	109	101	103	107	1,267	7.5
Tissue Paper – Production	5,669	5,784	505	485	523	481	5,970	3.8
Total Packaging & Other Paper	4,509	4,713	395	370	392	377	4,611	-2.6
Unbl. Kraft Paper – Shipments	2,280	2,380	193	188	186	186	2,267	-5.2
Bl. Kraft Paper – Shipments	421	403	33	32	39	35	398	-2.0
Specialty Pkg. Paper – Production	637	687	60	56	61	57	705	2.8
Special Industrial Paper – Production	1,172	1,244	109	94	105	98	1,240	-0.8
TOTAL PAPER PRODUCTION – UNADJUSTED	39,082	40,973	3,553	3,433	3,533	3,399	41,600	1.7
TOTAL PAPER PRODUCTION – SEAS ADJ			3,636	3,382	3,394	3,410	41,632	1.8
PAPERBOARD – PRODUCTION								
Containerboard	28,048	29,357	2,506	2,498	2,483	2,485	29,537	0.9
Cont'bd For Dom Use for Fibre Boxes	24,484	25,746	2,237	2,228	2,202	2,207	26,192	2.1
Total Linerboard	17,006	17,785	1,548	1,557	1,504	1,542	18,198	2.6
Unbleached Kraft	16,213	16,850	1,432	1,436	1,378	1,408	16,744	-1.0
Solid Bleached	170	150	10	16	13	11	144	-5.2
Recycled	623	784	106	106	113	125	1,310	95.4
Corrugating Medium	7,479	7,961	689	672	698	665	7,994	0.9
Semichemical	5,487	5,722	498	480	512	473	5,739	0.5
Recycled *	1,992	2,239	191	191	186	192	2,256	2.0
Other Containerboard for Dom Use	301	345	33	28	24	28	328	-5.9
Containerboard for Export	3,263	3,267	236	244	257	251	3,017	-7.8
Boxboard	12,369	12,611	1,100	1,070	1,121	1,106	13,163	4.4
Boxboard for Packaging for Dom Use	7,326	7,390	645	625	663	649	7,719	4.1
Folding Boxboard	5,589	5,651	494	482	503	497	5,912	4.3
Solid Bleached	1,938	1,888	174	164	169	165	1,985	5.5
Unbleached Kraft	1,124	1,143	96	99	97	106	1,213	3.7
Recycled	2,526	2,620	224	219	238	226	2,734	3.7
Set-up Boxboard for Dom Use	275	283	25	24	28	24	299	2.7
Milk Carton & Food Service Dom Use	1,463	1,457	126	119	132	127	1,509	3.6
Other Boxboard for Domestic Use	3,960	4,158	366	354	366	377	4,371	5.9
Boxboard for Export	1,053	1,063	90	92	92	80	1,073	0.9
Paperboard Production by Furnish	40,416	41,968	3,606	3,569	3,604	3,591	42,700	1.9
Unbleached Kraft	20,960	21,658	1,808	1,821	1,768	1,793	21,404	-1.6
Semichemical	5,657	5,902	512	491	522	490	5,906	0.1
Solid Bleached Kraft	4,572	4,503	390	374	396	382	4,577	1.8
Recycled	9,227	9,906	897	884	918	926	10,813	10.9
Paperboard Production for Export	4,316	4329	326	336	349	331	4,090	-5.7
Unbleached Kraft	3,323	3,320	247	260	269	254	3,118	-6.0
Semichemical	170	180	14	10	10	16	168	-11.1
Bleached Kraft	743	756	58	59	63	57	725	-4.3
Recycled	80	72	8	7	8	4	79	3.5
TOTAL PAPERBOARD PRODUCTION – UNADJ	40,416	41,968	3,606	3,569	3,604	3,591	42,700	1.9
TOTAL PAPERBOARD PROD – SEAS ADJ			3,596	3,509	3,544	3,601	42,576	2.0
PAPER AND PAPERBOARD – UNADJ	79,499	82,941	7,159	7,001	7,137	6,990	84,300	1.8
PAPER AND PAPERBOARD – SEAS ADJ			7,232	6,891	6,938	7,011	84,209	1.9

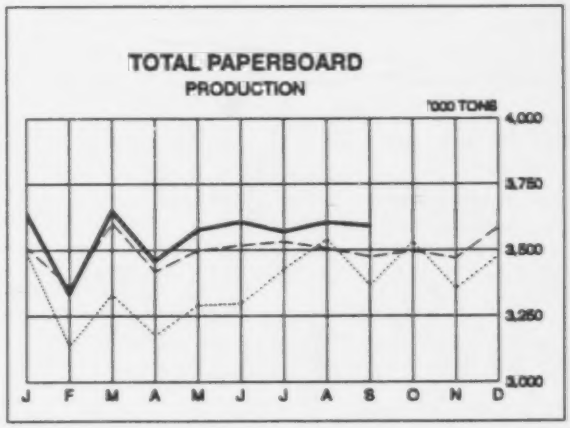
R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj. – Not Seasonally Adjusted

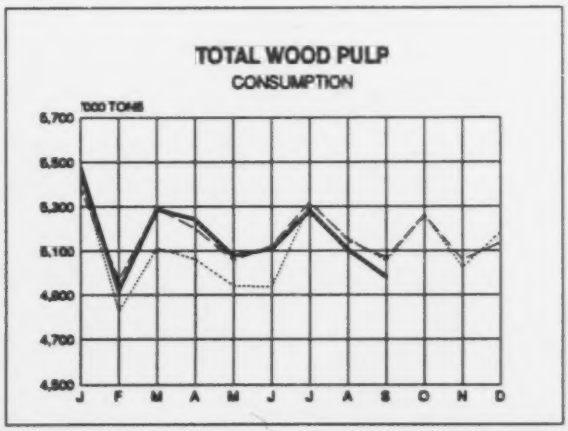
* Container Chip and Filler reclassified into Recycled Corrugating Medium

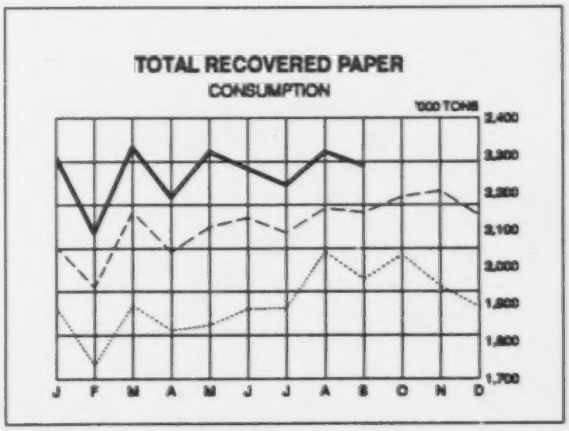












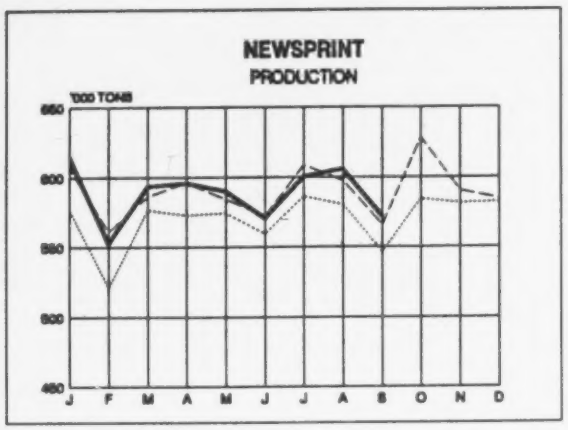
1991 ..... 1992 —— 1993 ▬▬

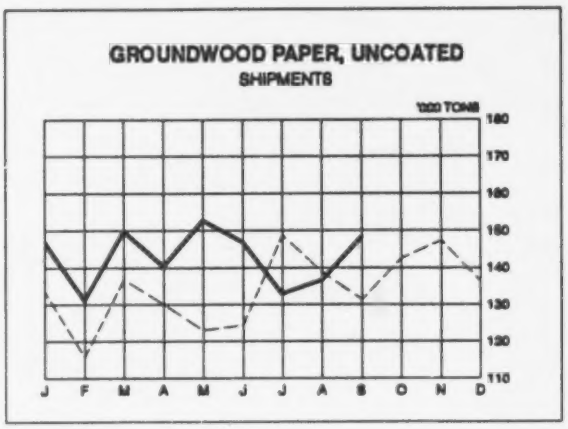
WOOD PULP STATISTICS (Thousands of Tons)		YEAR 1991	YEAR 1992	IVQ 1992	IQ 1993	IIQ 1993	IIIQ 1993	Annual Rate Y-T-D 1993	% Change From Same Period Last Year
TOTAL WOOD PULP									
Total Wood Pulp	Production	62,266	63,960	15,859	15,723	15,647	15,515	62,514	-2.5
(Paper Grades)	Imports	4,824	4,882	1,260	1,400	1,274	1,407	5,441	12.7
	Exports	5,566	6,421	1,490	1,490	1,546	1,416	5,936	-9.7
	New Supply	61,524	62,421	15,629	15,633	15,285	15,506	61,898	-1.0
Paper Grades	Production	51,768	53,358	13,150	13,142	13,084	12,995	52,295	-2.5
Chemical Pulp	Imports	4,504	4,570	1,177	1,280	1,156	1,306	4,988	10.3
	Exports	5,516	6,321	1,447	1,453	1,511	1,399	5,817	-10.5
	New Supply	50,756	51,607	12,880	12,969	12,728	12,902	51,466	-0.3
Groundwood and	Production	6,404	6,501	1,704	1,576	1,555	1,516	6,196	-3.1
Thermo-Mech.	Imports	320	312	83	121	119	101	454	48.5
	Exports	50	100	43	38	35	17	119	56.3
	New Supply	6,673	6,713	1,744	1,659	1,639	1,600	6,531	-1.4
Semi-Chemical	Production	4,094	4,101	1,005	1,005	1,008	1,005	4,023	-2.5
	Imports								
	Exports								
	New Supply	4,094	4,101	1,005	1,005	1,008	1,005	4,023	-2.5
MARKET WOOD PULP									
Paper Grades	Production	7,660	8,670	2,125	2,030	2,048	2,048	8,168	-6.4
Chemical Pulp	Imports	2,816	2,946	726	792	736	780	3,077	4.0
	Exports	5,169	5,906	1,376	1,319	1,443	1,288	5,400	-10.6
	New Supply	5,307	5,709	1,475	1,504	1,340	1,540	5,845	3.5

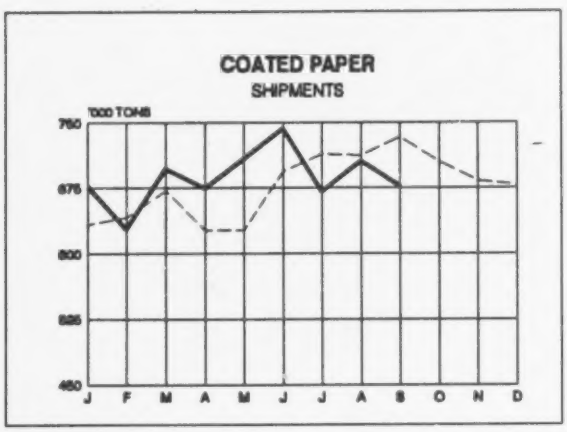
Sources: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports - Pulp Division, Pulp, Materials and Technology Group, AFPA. Total Wood Pulp Imports & Exports - Department of Commerce.

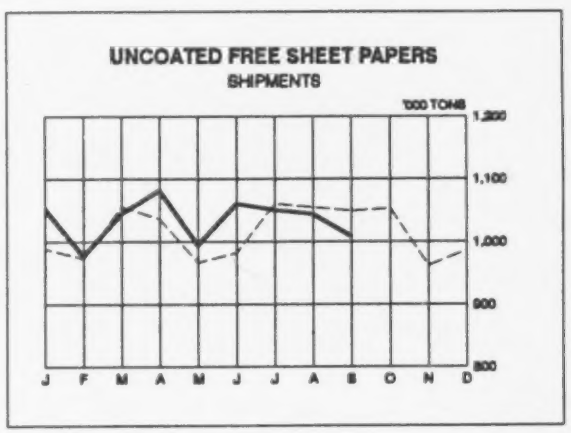
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR 1991	YEAR 1992	IVQ 1992	IQ 1993	IIQ 1993	IIIQ 1993	Annual Rate Y-T-D 1993	% Change From Same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
*Total	84,146	87,366	21,991	22,391	22,190	22,173	89,005	2.1
Total Wood Pulp	61,301	62,011	15,458	15,683	15,429	15,370	61,975	-0.2
Recovered Paper	22,845	25,355	6,533	6,708	6,761	6,803	27,030	7.7
INVENTORIES **								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	219	228	194	202	205	251	251	10.0
Producers' Market Inventories	518	710	882	872	769	839	839	18.1
Consumers' Purchased Inventories *	451	374	407	450	402	N.A	N.A	N.A
Recovered Paper at Paper & Bd. Mills	1,113	1,143	1,147	1,065	1,073	1,062	1,062	-7.1
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp **	23	41	41	38	32	N.A	32	N.A

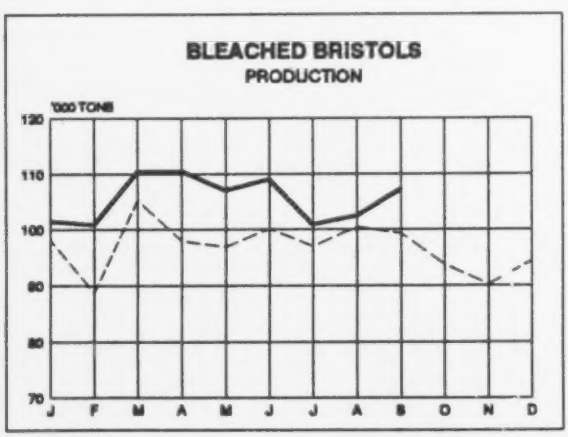
Sources: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, AFPA. N.A. - Not Available
Recovered Paper Data: Paper Recycling Committee, AFPA. * Includes all grades of wood pulp
P - Preliminary; R - Revised; (0) - Indicates zero to five-hundred short tons. ** - End of period.

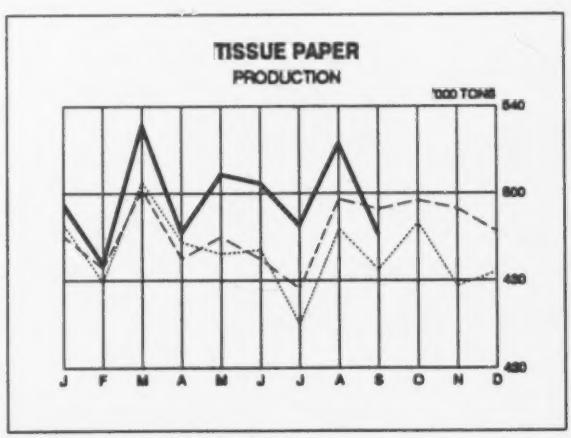












1991 ..... 1992 —— 1993 ——

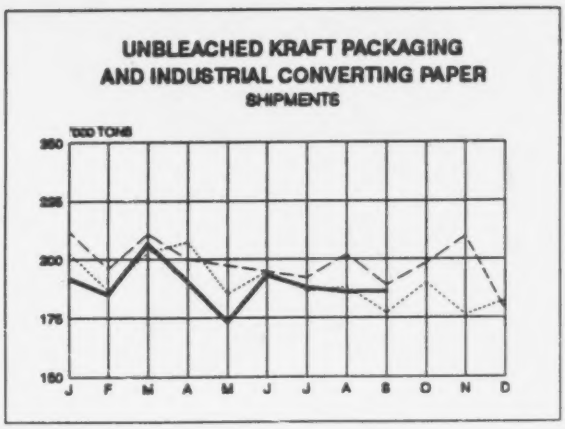
FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR 1991	YEAR 1992	May 1993	Jun 1993	Jul 1993	Aug 1993	ANNUAL RATE Y-T-D 1993	% CHANGE FROM SAME PD LAST YEAR
PULPWOOD								
Total U.S. – Total Receipts	99,889	103,891	8,547	8,823	8,984	8,928	118,085	16.1
– Total Consumption	99,242	104,598	8,851	8,672	8,883	8,818	118,421	14.7
– Residues *	34,097	39,784	3,576	3,486	3,684	3,809	48,488	28.6
– Inventories	5,688	5,314	4,846	4,998	5,103	5,457	5,457	1.8
So. Atlantic – Total Receipts	31,286	33,704	2,908	2,934	2,956	2,940	39,321	18.9
– Total Consumption	31,826	34,015	2,846	2,891	2,954	2,982	39,056	18.1
– Residues *	10,186	13,179	1,232	1,236	1,286	1,357	16,708	34.3
– Inventories	1,284	1,169	1,057	1,200	1,285	1,384	1,384	17.2
Northeast – Total Receipts	7,336	7,611	616	688	669	660	8,811	18.1
– Total Consumption	6,840	7,341	620	644	640	649	8,778	21.8
– Residues *	1,707	1,800	166	162	137	148	2,042	13.8
– Inventories	423	347	301	286	299	314	314	-8.8
South Central – Total Receipts	36,751	42,666	3,547	3,620	3,740	3,756	49,628	18.9
– Total Consumption	36,321	42,956	3,563	3,585	3,691	3,647	49,363	18.0
– Residues *	11,703	15,544	1,430	1,394	1,513	1,476	19,800	35.8
– Inventories	1,637	1,736	1,599	1,561	1,626	1,806	1,806	1.8
North Central – Total Receipts	7,207	7,910	557	607	611	619	8,283	14.5
– Total Consumption	7,313	7,339	627	631	578	611	8,361	15.3
– Residues *	1,197	1,139	84	86	87	89	1,188	2.5
– Inventories	825	813	713	662	713	664	664	-10.8
West – Total Receipts	14,062	12,701	922	930	986	918	12,927	-8.4
– Total Consumption	13,943	12,947	935	921	1,002	947	12,834	-8.3
– Residues *	5,324	5,126	642	628	681	639	5,756	4.9
– Inventories	1,419	1,219	1,186	1,184	1,178	1,249	1,249	-2.2

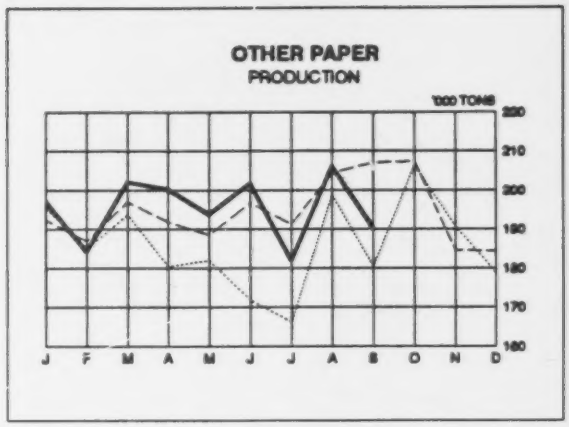
SOURCE: American Pulpwood Association * – Consumption of Residues in cords equivalent

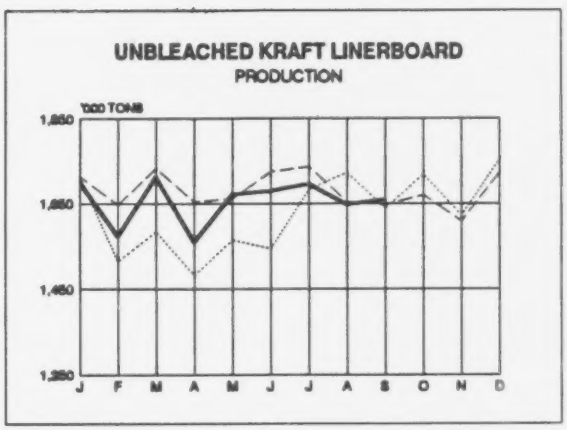
UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA YEAR 1992 Tons	YEAR 1992 ($000)	July 1993 Tons	July 1993 ($000)	August 1993 Tons	August 1993 ($000)	ANNUAL RATE Y-T-D 1993 Tons	% CHANGE FROM SAME PD LAST YEAR
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	510,775	16,378	62,040	2,182	22,674	1,160	375,307	-30.2
Wood Pulp, Total	4,272,013	1,769,413	418,809	144,663	412,704	139,585	4,823,382	13.5
Waste Fibrous Materials, Total	134,916	23,340	8,372	1,228	8,770	1,106	128,850	7.2
Paper, Board & Products, Total	10,842,116	5,977,951	982,506	515,667	842,818	464,830	11,568,674	10.7
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	10,638,998	5,493,008	941,868	473,015	818,747	405,818	11,263,211	10.4
Paper, Paperboard & Products	10,661,734	5,947,813	951,870	513,001	832,423	451,972	11,479,419	11.5
Paper & Paperboard, Only	10,519,649	5,462,870	931,320	470,349	809,255	402,958	11,233,966	10.2
Paper, Total	9,679,843	5,130,294	851,006	441,006	730,659	373,563	10,344,182	10.8
Newsprint	7,249,235	3,585,748	613,971	287,405	588,829	273,240	7,779,228	11.9
Printing, Writing & Rel. Pap.	2,095,858	1,284,773	206,081	129,201	111,362	75,321	2,224,022	6.9
Pack. & Ind. Conv. Paper	218,420	131,427	18,114	10,842	18,634	11,539	204,744	-4.4
Special Industrial Paper	69,366	69,042	5,463	5,268	5,457	5,708	82,374	10.7
Tissue Paper	58,981	49,305	7,397	5,492	6,368	4,756	73,787	38.2
Paperboard, Total	840,006	332,676	80,315	29,341	75,596	29,396	889,804	8.7
Convtd Paper&Paperbd Products	203,218	484,943	20,550	42,652	23,168	40,014	245,483	25.5
Wet Machine Board	813	721	61	55	65	64	863	1.4
Construction Paper & Board	118,436	29,417	10,575	2,610	10,428	2,795	118,392	28.0

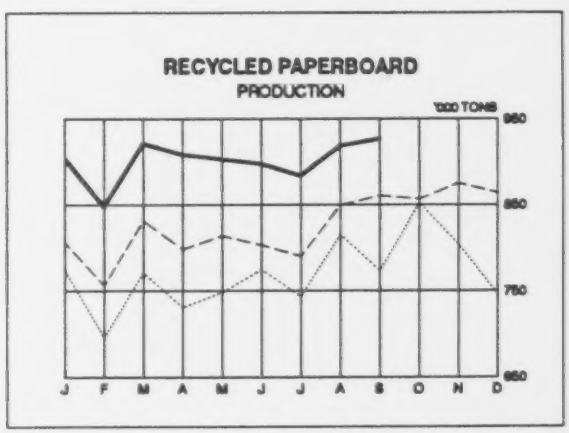
EXPORTS TO CANADA								
Pulpwood, Roundwood (in cubic meters)	2,204,878	83,233	186,294	4,702	182,987	5,062	2,295,348	22.2
Pulpwood chips	384,094	18,839	34,795	1,140	36,705	1,419	317,378	-18.5
Wood Pulp, Total	444,674	145,084	19,877	6,667	21,860	8,588	329,186	-20.5
Cotton Pulp & Other Pulp	11,336	6,756	304	143	343	189	6,793	-41.2
Waste Paper	796,317	115,834	97,302	11,201	102,797	11,803	1,194,280	58.6
Paper, Board & Products, Total	1,696,736	1,832,681	138,711	139,869	154,428	153,217	1,702,842	7.7
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	1,154,140	983,462	101,979	79,353	112,946	84,877	1,228,294	7.9
Paper, Paperboard & Products	1,557,997	1,828,318	138,128	139,662	153,572	152,934	1,696,338	8.1
Paper & Paperboard, Only	1,032,947	959,099	101,395	79,146	112,060	84,594	1,221,791	8.8
Paper, Total	657,225	806,351	68,257	57,341	65,868	65,886	684,614	8.8
Newsprint	34,556	17,241	1,925	897	679	320	18,260	-47.0
Printing, Writing & Rel. Pap.	495,673	460,145	41,895	39,244	37,787	36,497	488,804	-0.3
Pack. & Ind. Conv. Paper	69,287	43,617	4,020	2,984	5,093	3,964	55,496	-12.1
Special Industrial Paper	57,858	117,480	7,404	11,192	9,323	12,004	98,487	38.1
Tissue Paper	25,674	27,968	3,014	3,024	2,997	3,050	34,868	28.5
Paperboard, Total	455,877	282,748	43,138	21,805	56,232	39,709	537,777	20.4
Convtd Paper&Paperbd Products	444,595	699,219	36,732	60,516	41,482	68,340	474,547	7.1
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	11,039	4,363	554	207	856	283	6,503	-40.8

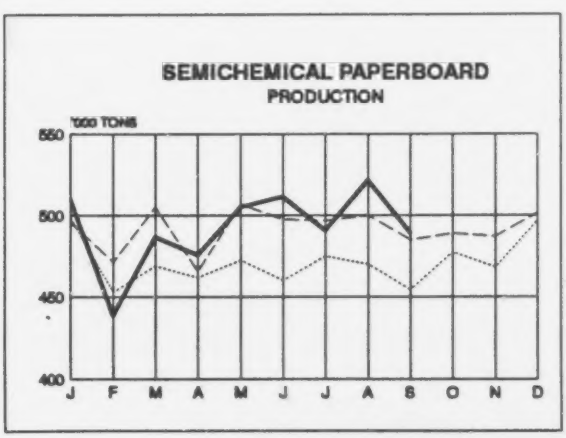
SOURCE: Bureau of Census, Department of Commerce

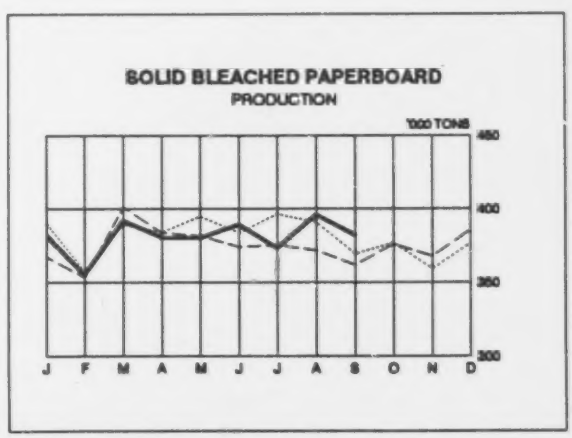












1991 ..... 1992 —— 1993 ━━━

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1992		July 1993		August 1993		Annual Rate YTD 1993	% Change from same Period
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	Last Year
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	512,961	18,462	56,315	3,015	85,173	1,963	898,038	10.5
Total All Imports	17,731,961	10,028,235	1,574,488	806,535	1,642,856	880,254	19,513,639	13.2
Wood Pulp Total	5,029,302	2,094,236	496,409	169,290	466,215	157,878	5,516,671	10.9
Waste Paper	149,656	27,668	9,093	1,395	10,014	1,407	136,737	-12.0
Other Fibrous Materials	10,340	7,022	1,547	443	354	147	6,886	-15.8
Paper Board & Products Total	12,542,663	7,899,310	1,167,438	727,418	1,166,275	721,022	13,851,368	14.5
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	12,112,101	6,754,223	1,124,469	620,159	1,120,892	610,784	13,379,709	14.5
Paper Ppbd & Prds ex Cnst&WMB	12,405,877	7,855,513	1,155,627	723,582	1,154,288	716,864	13,714,027	14.4
Paper & Paperboard Only	11,975,314	6,710,426	1,112,658	616,324	1,108,905	606,606	13,242,371	14.4
Paper Total	11,031,198	6,296,038	1,019,297	577,563	1,012,703	566,979	12,199,889	14.8
Newsprint	7,339,583	3,598,986	617,177	288,796	606,038	278,633	7,945,692	12.9
Printing & Writing	3,173,198	2,100,089	359,395	238,414	364,629	237,696	3,776,328	22.5
Uncoated Groundwood	1,418,885	859,708	149,519	87,392	156,305	88,639	1,822,449	18.8
Coated Print.& Impreg. Pap.	830,054	606,376	117,441	84,672	104,466	78,138	1,090,059	37.1
Uncoated Free Sheet	802,147	500,413	76,977	52,167	92,823	59,447	940,755	21.7
Thin (except Cigarette)	11,821	15,303	581	1,108	601	775	7,575	-38.5
Bristols	110,290	116,289	12,877	13,076	10,732	10,896	115,459	1.8
Total Pkg & Other Paper	452,286	541,617	35,078	44,662	34,631	45,132	400,906	-13.3
Unbleached Kraft Paper	228,001	108,122	15,993	8,221	15,706	8,255	173,604	-28.4
Other Pkg. & Indust. Paper	224,285	435,495	19,086	36,441	18,926	36,877	227,302	3.5
Tissue	66,130	55,346	7,647	5,682	7,405	5,519	76,995	28.2
Paperboard, Total	944,117	414,388	93,361	38,770	98,202	39,627	1,042,481	11.9
Kraft Paperboard	176,950	88,644	17,898	6,702	19,832	7,849	203,372	18.3
Semi-Chemical Corrugating	148,131	36,790	24,866	5,782	22,478	5,039	243,498	77.4
Other Paperboard	619,036	288,954	50,797	26,287	54,092	26,739	595,611	-4.4
Convtd Paper&Paperbd Products	430,562	1,145,087	42,969	107,259	45,383	110,258	471,857	15.4
Paper Products, Total	304,048	891,733	32,182	85,049	32,280	84,603	336,107	16.7
Paperboard Products, Total	126,515	253,353	10,787	22,209	13,103	25,656	135,550	12.4
Wet machine Board	933	816	61	55	85	64	984	1.3
Construction Paper & Board E	135,853	42,961	11,750	3,781	11,922	4,094	136,354	24.4
Notes								
Other: No Weight Avail. ($000)		151,879		17,259		16,994	162,325	10.6
Total Imports Incl. Other($000)		10,180,113		915,794		897,248	10,676,381	7.6

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1992		July 1993		August 1993		Annual Rate YTD 1993	% Change from same Period
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	Last Year
Pulpwood, Roundwood (cubic meters)	2,252,713	63,909	156,294	4,702	170,909	6,327	2,366,376	22.1
Pulpwood Chips	5,651,111	474,425	490,325	37,488	342,596	28,078	4,998,143	-10.6
Total All Exports	22,756,589	10,241,859	1,656,439	742,005	1,816,178	788,029	21,484,850	-5.6
Wood Pulp,Total	7,222,258	3,114,419	466,100	174,877	562,309	193,970	6,590,618	-11.2
Cotton Pulp and Other Pulp	115,956	92,001	5,355	4,800	8,612	6,773	120,662	7.9
Waste and Old Paper	6,447,655	643,516	473,743	41,126	491,617	42,305	5,827,082	-8.0
Paper, Board & Products,Total	8,970,720	6,391,924	713,241	521,401	753,640	544,980	8,926,589	0.1
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	7,569,285	4,305,067	585,379	330,094	626,984	352,283	7,373,992	-1.9
Paper, Ppbd & Prod ex Cnst&WMB	8,946,054	6,379,472	711,361	520,450	750,810	543,648	8,899,836	0.1
Paper & Paperboard, Only	7,534,619	4,292,615	583,499	329,143	624,156	350,960	7,347,239	-1.9
Paper, Total	2,635,060	2,061,388	206,421	164,623	235,511	180,917	2,561,736	0.3
Newsprint	1,022,756	467,357	85,773	42,502	106,739	50,415	957,323	-6.7
Printing & Writing	1,158,188	1,022,740	84,985	75,589	87,218	79,561	1,151,093	4.0
Uncoated Groundwood	116,020	82,732	9,625	6,327	10,025	7,137	111,956	-6.6
Clay Coated Paper	360,797	304,699	22,299	19,303	28,360	23,588	346,331	5.0
Uncoated Free Sheet	448,985	446,094	35,685	36,399	29,790	33,139	438,155	2.7
Other Printing & Writing	232,386	189,215	17,376	13,541	19,053	15,696	254,651	12.0
Total Pkg. & Other Paper	381,842	483,082	30,485	39,733	35,940	43,308	384,215	4.5
Unbleached Kraft	141,105	73,814	11,082	5,519	12,664	6,302	129,378	-8.5
Other Pkg. & Indust. Paper	240,736	409,247	19,402	34,214	23,276	37,006	254,838	13.5
Tissue	72,274	88,230	5,178	6,819	5,615	7,633	69,105	3.8
Paperboard, Total	4,899,569	2,231,227	377,078	164,519	388,643	170,033	4,785,503	-3.0
Solid Wood Pulp	4,657,574	2,094,365	355,757	153,178	366,031	157,832	4,504,447	-4.2
Total Linerboard	3,224,393	1,107,369	238,451	74,694	237,813	72,599	2,890,368	-11.0
Bleached Kraft Linerboard	65,602	37,914	970	1,098	745	541	13,073	-85.5
Unbleached Kraft Linerbd	3,158,792	1,069,456	237,482	73,596	237,068	72,058	2,877,295	-8.9
Other Unbleached Kraft	396,633	211,163	40,605	21,497	44,580	23,961	541,011	29.4
Other Bleached Kraft	958,949	751,904	70,655	54,943	77,016	58,841	978,174	2.3
Semi-Chemical Corrugating	75,598	23,928	8,046	2,044	8,622	2,430	94,894	16.8
Recycled Paperboard	241,965	136,882	21,321	11,341	22,612	12,202	291,056	20.8
Convtd Paper&Paperbd Products	1,411,436	2,086,857	127,862	191,307	126,656	192,698	1,552,597	10.8
Paper Products, Total	638,804	1,347,561	59,400	124,724	59,625	125,329	684,845	8.1
Paperboard Products, Total	772,632	739,295	68,462	66,583	67,031	67,369	867,752	13.0
Wet Machine Board	883	289	0	0	114	62	863	-29.9
Construction Paper & Board E	23,783	12,164	1,880	952	2,716	1,271	25,891	-1.3
Notes								
Other: No Weight Avail. ($000)		77,411		8,825		7,201	85,349	12.4
Total Exports Incl. Other($000)		10,319,270		750,829		795,230	9,666,405	-6.4

SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.
(1) Annual Rate Year-To-Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR 1991	YEAR 1992	JUN 1993	JUL 1993	AUG 1993	SEP 1993	Annual Rate Y-T-D 1992	% Change from same Period Last Year
Pulp, Paper and Products except Building Grades	129.8	129.2	127.8	127.4	127.1	126.7	127.8	-1.1
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	129.9	129.4	127.9	127.6	127.3	126.9	127.9	-1.2
Total Wood Pulp	119.2	118.9	106.9	103.7	102.4	102.1	106.0	-11.0
Total Paper	127.0	123.2	124.1	124.7	124.6	124.4	123.8	0.5
Writing Paper, exc. Newsprint	124.8	120.2	120.8	121.8	121.6	121.8	120.4	-0.0
Newsprint	120.9	110.0	112.8	112.7	112.8	111.0	112.4	2.1
Total Paperboard	130.2	134.3	129.3	128.7	127.6	127.9	130.0	-3.2
Total Paper and Paperboard *	128.0	126.7	125.7	126.0	125.5	125.5	125.7	-0.7
Converted Products	134.8	134.8	134.0	133.3	133.3	132.5	133.9	-0.7
Waste Paper	121.3	117.4	119.7	116.4	114.8	112.8	121.2	4.8
All Commodities	116.5	117.2	119.6	119.3	118.8	118.7	118.9	1.7
Industrial Commodities	116.5	117.4	120.0	119.5	118.9	118.8	119.1	1.7

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by AFPA

NET STOCK OF FIXED CAPITAL
($ Billions)

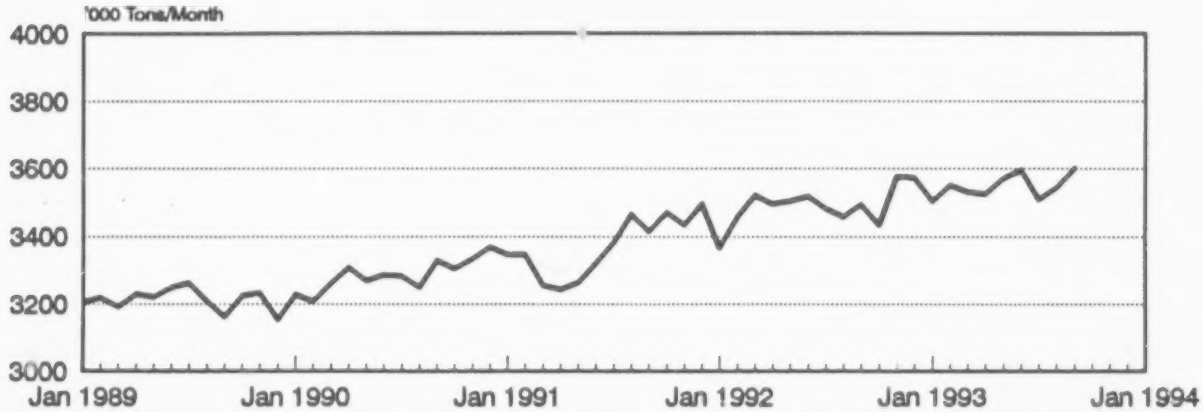
	1989	1991	1992
Lumber & Wood Products	***20.8***	***21.2***	***20.8***
Furniture & Fixtures	10.6	11.2	11.2
Stone, Clay & Glass Products	29.8	29.9	29.8
Primary Metal Industries	92.3	95.1	95.2
Fabricated Metal Products	63.7	66.6	65.8
Industrial Machinery & Equipment	106.9	113.8	115.1
Electronic & Other Electric Equipment	95.3	105	107.1
Motor Vehicles & Equipment	58.5	63.7	64.7
Other Transportation Equipment	54	58.8	60.8
Instruments & Related Products	43.9	49.2	50.7
Miscellaneous Manufacturing Indutries	9.7	10.4	10.7
Durable Goods	**585.5**	**624.9**	**631.9**
Food & Kindred Products	98.2	111.6	119
Tobacco Manufactures	8.4	8.4	8.2
Textile Mill Products	24.8	26	26.2
Apparel and Other Textile Products	9.7	9.9	9.9
Paper & Allied Products	***74.3***	***85.8***	***87.8***
Printing & Publishing	45.4	51.7	53.3
Chemicals & Allied Products	140.4	163.6	175.5
Petroleum & Coal Products	64	68.3	69.6
Rubber & Misc. Plastics Products	35.7	39.9	41.8
Leather & Related Products	2	2	1.9
Nondurable Goods	**502.8**	**567.2**	**593.2**
All Manufacturing	**1088.3**	**1192.1**	**1225.1**
Lumber & Wood Products as % of Manufacturing	1.9%	1.8%	1.7%
Paper & Allied Products as % of Manufacturing	6.8%	7.2%	7.2%
Total Wood Products as % of Manufacturing	**8.7%**	**9.0%**	**8.9%**

Source: Survey of Current Business, September 1993, Department of Commerce

Paperboard: The seasonally adjusted rate of paperboard production grew 2.0% from its 1992 level during the first nine months of 1993, with the third quarter total 2.4% above its year-ago rate. Paperboard production for export fell 5.7% in the January-September 1993 period. The rate of decline intensified during the July-September period, with the third quarter total off more than 9% relative to year-ago. Tonnage declines were most severe in the unbleached kraft grades, where a loss of 6% was recorded in the 1993 nine-month figure and 10.9% in third quarter.

PAPERBOARD PRODUCTION

seasonally adjusted



While the year-to-date linerboard production gain has just moved above the 1% mark, increases in demand from the domestic market brought this year's third quarter total 2.4% ahead of last year's third quarter results.

Production of corrugating medium continued to exhibit the same flat trend it has all year, showing growth of only 0.6% over 1992 in the first nine months of 1993. Exports of corrugating medium picked up a bit in September, but the year-to-date total was still off 11.7%.

Producers continued to draw steadily from inventory, reducing their holdings by almost 121,000 tons between August and September alone. This brought total weeks of supply down to 4.8 weeks - a low not previously seen since October 1991. Containerboard inventories have consistently been below 1992 levels since the beginning of the year.

Year-to-date box plant shipments continued their momentum, with the total 3.2% over the comparable the 1992 figure. Even more impressive is the third quarter 1993 performance, which was up 5.0% relative to the same period last year.

At 4.6%, the gain in third quarter production of boxboard for packaging for domestic use was slightly higher than the 4.1% year-to-date gain over 1992. Solid bleached boxboard third quarter comparisons show no increase over 1992 levels, although the year-to-date total was up a solid 5.5%.

The largest contribution to the third quarter growth in this segment came from unbleached kraft folding boxboard, which rose nearly 8.5%. While the year-to-date boxboard for export total was .3% above 1992, third quarter levels were up 2.6%.

FIBROUS MATERIALS

Shipments of chemical paper grade market pulp in 1993 have generally been below year-ago levels, with the nine-month 1993 total off 2.9%. The third quarter 1993 rate was 8% below that of the second quarter; in 1992 third quarter shipments were 3% below the second quarter total.

The 1993 year-to-date decline in shipments was concentrated in the export market, where a decline of 10.6% from the nine-month 1992 figure was recorded. Shipments to the domestic market, however, posted a 16% increase, bring domestic share of the total to 34%, from 29% in the year-ago period.

CAPITAL STOCK IN THE WOOD PRODUCTS INDUSTRY

Recently published Commerce Department data place the 1992 net capital stock of the U.S. manufacturing sector at $1,225 billion, up 12.6% relative to 1989's level (see table at bottom of page 10). On a constant dollar basis, the manufacturing sector's net capital stock expanded 7.1% between 1989 and 1992, or at an average annual rate of 2.3%.

The 1992 net capital stock of the paper and allied products industry was reported at $87.8 billion, comprising 7.2% of the manufacturing sector's overall capital stock.

The paper industry's capital base has expanded much more rapidly than that of total manufacturing during recent years. In particular, it rose 18.2% on a current-dollar basis between 1989 and 1992 and 10.8% on a constant-dollar basis, or about half again as fast as the same measure for all manufacturing.

Comparison of capital stock with other measures of input highlight the capital intensive nature of the paper industry. For example, the industry's ratio of dollar shipments to capital stock in 1992 was 1.50, compared to 2.40 for all manufacturing. Similarly, each paper industry employee is supported by $128,000 of capital, versus an average of $68,000 per employee in the manufacturing sector at large.

The capital stock of the lumber and wood products industry was reported to at $20.8 billion in 1992. The wood products industry (solid wood and paper) had a combined capital stock of $108.6 billion in 1992, which accounted for 8.9% of the all manufacturing total.

MONTHLY STATISTICAL SUMMARY INSERT
VOL. 71, NO. 10
OCTOBER, 1993

PRODUCTION

(000 TONS)	(P) SEPTEMBER 1993	(R) AUGUST 1993	SEPTEMBER 1992	FIRST NINE MONTHS 1993	FIRST NINE MONTHS 1992	% CHANGE YR TO DATE 1993/1992
PAPER GRADES						
Newsprint	572	606	565	5,296	5,278	0.3
Printing & Writing	1,970	2,013	2,043	17,969	17,537	2.5
Uncoated Groundwood (s)	148	137	131	1,286	1,183	8.7
Coated Groundwood (s)	342	347	389	3,264	3,250	0.4
Coated Free Sheet (s)	335	358	344	2,918	2,802	4.1
Total Coated Paper (s)	677	706	733	6,182	6,053	2.1
Uncoated Free Sheet Paper (s)	1,008	1,044	1,049	9,313	9,169	1.6
Thin Paper (s)	14	10	16	116	127	-8.5
Cotton Fiber Paper (s)	14	14	14	123	122	0.5
Bleached Bristols (s)	107	103	99	950	884	7.5
Tissue Paper	481	523	493	4,477	4,312	3.8
Total Pkg & Other Paper	377	392	396	3,458	3,550	-2.6
Unbl. Kraft Paper (s)	186	186	189	1,700	1,794	-5.2
Bl. Kraft Paper (s)	35	39	36	299	305	-2.0
Specialty Pkg. Paper	57	61	60	529	515	2.8
Special Industrial Paper	98	105	112	930	937	-0.8
TOTAL PAPER	3,399	3,533	3,497	31,200	30,678	1.7
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,793	1,768	1,766	16,053	16,310	-1.6
Unbleached Kraft Linerboard *	1,659	1,647	1,646	14,897	15,171	-1.8
Other Unbl. Kraft Paperboard	133	121	119	1,156	1,139	1.5
Semichemical Paperboard	490	522	485	4,430	4,425	0.1
Bleached Paperboard	382	396	362	3,433	3,372	1.8
Recycled Paperboard	926	918	861	8,110	7,310	10.9
TOTAL PAPERBOARD	3,591	3,604	3,473	32,025	31,417	1.9
TOTAL PAPER AND PAPERBOARD	6,990	7,137	6,970	63,225	62,096	1.8

(000 SHORT TONS)	SEPTEMBER 1993	AUGUST 1993	SEPTEMBER 1992	FIRST NINE MONTHS 1993	FIRST NINE MONTHS 1992	% CHANGE YR TO DATE 1993/1992
U.S. MARKET PULP SHIPMENTS						
Total	656	654	689	6,169	6,352	-2.9%
Total Sulfate	645	639	672	6,031	6,168	-2.2%
Bleached Sulfate	631	625	660	5,880	6,041	-2.7%
Softwood	387	364	413	3,554	3,589	-1.0%
Hardwood	244	261	247	2,326	2,452	-5.1%
Unbleached	14	14	12	151	127	18.9%
Sulfite, Bleached and Unbleached	12	16	17	139	184	-24.6%
CONSUMPTION OF FIBROUS RAW MATERIALS AT PAPER & PAPERBOARD MILLS						
Wood Pulp	4,983	5,104	5,068	46,481	46,553	-0.2%
Recovered Paper	2,273	2,310	2,147	20,273	18,822	7.7%

* Includes all unbleached kraft paperboard exports
(s) - Shipments
R - Revised
P - Preliminary

AMERICAN FOREST & PAPER ASSOCIATION
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INDUSTRY DATA November 12, 1993	1991	1992	1993	1993 R	1993 P	Ann. Rt. ytd '93	% Chg. 93/92
PAPER & PAPERBOARD — Tons (000)			Jul	Aug	Sep		
Total Production (AFPA).....: excluding :	79,499	82,941	7,001	7,137	6,990	84,300	1.6
Total Seasonally Adjusted.....: construction :			6,881	6,938	7,011	84,209	1.5
Imports (including Products).....: and wet :.....E	12,074	12,406	1,156	1,154	1,160	13,737	14.6
Exports (including Products).....: machine :.....E	8,311	8,948	711	751	730	8,885	-1.2
Apparent Consumption.....: grades :.....E	83,261	86,401	7,335	7,341	7,440	89,061	3.9
Paper Production % Tonnage Capacity	89.3	91.1	89.4	92.5	91.5	92.9	
Paperboard Production % Tonnage Capacity	93.6	95.4	95.2	96.8	99.1	97.4	
PAPER, PAPERBOARD & PRODUCTS			Jul	Aug	Sep		
Imports.....:Including Construction and :.....E	12,167	12,543	1,167	1,166	1,172	13,875	14.0
Exports.....: WMB Grades (excl. HPB) :.....E	8,331	8,971	713	754	733	8,912	-1.2
Market Wood Pulp Shipments – Tons (000)	701	8,305	668	654	656	8,226	-2.9
Wood Pulp Imports – Tons (000).....E	409	4,882	457	482	458	5,441	12.7
Wood Pulp Exports – Tons (000).....E	500	6,421	419	512	485	5,936	-9.7
Raw Materials Consumption – Tons (000)							
Recovered Paper	20,956	23,218	2,221	2,310	2,273	27,030	21.6
Pulpwood Consumption Cords (000) Amer. Pulpwd. Assn. *	96,242	104,596	8,863	8,729	8,547	105,413	1.9
Employment (000)			Jul	Aug	Sep		
Paper and Allied Products..RS.....Total	687.9	687.3	684.3	683.1	680.8	681.4	-0.9
Pulp, Paper and Board Mills..RS.....Total	244.3	238.8	236.3	234.1	233.0	234.6	-2.0
Avg. Hourly Earnings of Production Workers ($)							
Paper and Allied Products..RS	12.72	13.07	13.50	13.41	13.68	13.37	2.8
Pulp, Paper Mills.....RS	15.66	16.19	16.86	16.77	17.16	16.82	3.1
Paperboard Mills.....RS	15.71	16.24	16.80	16.68	17.16	16.88	3.3
New Plant & Equip. Expenditures, Paper & Allied Prod.			IVQ '92	IQ '93	IIQ '93		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)*	11.50	10.53	10.60	10.60	10.27	10.56 Y	0.2
Index of Output per Man–Hour (1982=100)			Jul	Aug	Sep		
:in Pulp, Paper:...Production Workers	128.6	137.6	139.9	142.8	140.0	141.3	2.8
:and Board Mills:...All Employees	128.4	137.5	139.8	142.2	140.5	141.1	2.8
Paper & Allied Products (Million $)							
Industry Shipments (Dept. of Commerce)*	128,757	131,282	10,724	10,864	10,856	129,511	-1.3
Pulp, Paper and Paperboard*	53,660	53,442	4,362	4,311	4,309	52,249	-2.3
Inventories (End of Period) – Total Industry*	13,544	13,387	13,596	13,714	13,612	13,612	-0.7
Pulp, Paper and Paperboard*	5,493	5,535	5,719	5,779	5,792	5,792	0.8
Paper & Allied Products Companies (Million $)			IVQ '92	IQ '93	IIQ '93		
Sales (Corporations Only)	122,969	127,562	31,873	31,865	33,187	130,104	3.8
Earnings (Corporations Only)	2,164	1,213	121	686	814	3,000	309.8
Depreciation (Corporations Only)	6,504	6,974	1,771	1,800	1,868	7,338	5.8
Net Worth (Corporations Only)	48,642	47,520	47,520	47,873	47,838	95,711	1.1
Price Indexes (Bureau of Labor Statistics) 1982=100			Jul	Aug	Sep		
Pulp, Paper & Products, ex. Building Grades	129.8	129.2	127.4	127.1	126.7	127.8	-1.1
Wood Pulp	119.2	118.9	103.7	102.4	102.1	106.0	-11.0
Waste Paper	121.3	117.4	116.4	114.8	112.6	121.2	4.5
Paper	127.0	123.2	124.7	124.6	124.4	123.8	0.5
Paperboard	130.2	134.3	128.7	127.6	127.9	130.0	-3.2
Paper Demand (Indexed: 1967=100)			Jul	Aug	Sep		
Total Paper Production *	105.9	110.8	109.9	110.3	110.8	112.8	1.8
Paper New Supply *	99.6	102.5	104.8	104.0	105.0	106.5	4.7
Demand Indicators – (Weighted Average) *	101.6	101.0	100.8	100.9	101.0	101.1	0.3
Production of Nondurable Goods..RS.....*....(21.2%)	104.1	106.5	106.9	107.0	107.1	106.8	1.1
Disposable Income.....* ....(23.9%)	107.3	110.4	111.7	113.0	113.2	111.9	2.1
Total Printing and Publishing..RS.....*....(54.9%)	96.8	96.0	93.8	93.2	93.3	94.3	-0.9
Paperboard Demand (Indexed: 1967=100)			Jul	Aug	Sep		
Total Paperboard Production *	108.0	111.9	112.5	113.6	115.4	113.7	2.0
Production for Domestic Use .....E	105.4	109.6	111.2	111.9	114.6	112.4	2.9
Demand Indicators – (Weighted Average) *	104.0	106.5	109.7	109.7	109.8	109.7	3.5
Production of Consumer Goods..RS.....*....(62.06%)	102.8	105.2	107.5	107.2	107.2	107.7	3.0
Production of Equipment..RS.....*....(5.75%)	108.9	112.7	120.8	121.3	122.2	119.9	7.5
Production of Materials..RS.....*....(32.19%)	105.5	107.9	112.0	112.4	112.5	111.6	3.8
Market Data			Jul	Aug	Sep		
Newsprint Consumption (SAAR) – Tons (000)...R.....E	12,585	12,799	12,798	12,643	12,238	12,905	0.1
Newspaper Pub. and Printing Empl. Total(000)	459	451	453	453	453	452	0.2
Magazine Advertising Pages (PIB, Inc.)	160,224	164,181	9,983	11,429	15,803	158,149	-0.5
Wholesalers Sales and Inventories (Million $)							
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales	49,297	48,039	4,381	4,639	4,628	39,687	10.3
Inventories (End of Period)	3,954	4,203	5,564	5,427	5,384	5,384	28.2
Fibre Box Data (Fibre Box Association)			Jul	Aug	Sep		
Fibre Box Shipments (Million square feet)	320,106	335,696	29,718	30,358	29,672	348,931	3.2
Container'bd Inventory at Mill & Plant (000 Tons)	2,670	2,918	2,844	2,715	2,594	2,594	-9.8
Retail Trade (Billion $)							
Total Retail Sales *	1,865	1,956	173.4	174.3	174.4	2,057	6.2
Nondurable Goods Stores Sales *	1,212	1,253	106.2	108.0	108.8	1,294	4.0
General Economic Data			Jul	Aug	Sep		
Total Industrial Production (Index 1987 = 100)*	104.1	106.5	110.7	110.9	111.0	110.3	4.1
Producer Prices (All Commodities, Index: 1982=100)	116.5	117.2	119.3	118.8	118.7	118.9	1.7
Consumer Prices (All Items–Urban Con.) (1982–4=100)	136.2	140.3	144.4	144.8	145.1	144.0	3.0
Gross Domestic Product – Annual Rate (Billion$) *			IQ '93	IIQ '93	IIIQ '93		
G.D.P. or Expenditure – Current $	5,722.9	6,038.5	6,261.6	6,327.6	6,396.3	6,328.5	5.7
G.D.P. or Expenditure – 1987 $	4,861.4	4,986.3	5,078.2	5,102.1	5,136.0	5,108.1	3.0
Paper & Paperboard Consumption – Pounds per Capita	659	677				693	

N.M. = Not Meaningful. R = Revised RS = Revised Series E = May est. by AFPA. Y = Full year 1993. * = Seas. Adj. N.A. = Not Available. SAAR = Seas. Adj., ann. rate.